

E-Mail ALPERSRU P/99

Subj: SERIES EE AND I SAVINGS BOND CHANGES TO SDA II FOR THE ENTRY OF BENEFICIARY-CO/OWNER

Introduction	This E-mail ALPERSRU describes changes to SDA II entry of the beneficiary or co-owner of series I and EE savings bonds.
Discussion	Previous SDA II edits were designed for series EE bonds and required mandatory entries in either the co-owner or beneficiary block. When the new Series I bonds were implemented, SDA II edits incorrectly included the co-owner or beneficiary as mandatory blocks.
Registration Options	<p>There are three registration options available for both the series EE bonds and the series I bonds. They are:</p> <ul style="list-style-type: none">• Single Ownership: Only the registered owner may cash. On the death of the owner the bond becomes part of the owner's estate.• Co-ownership: Either owner may cash the bond without the knowledge or approval of the other. On the death of one co-owner, the other becomes the sole owner of the bond.• Beneficiary: Only the owner may cash the bond during his or her lifetime. The beneficiary, if he or she survives the owner, automatically becomes the sole owner of the bond when the original owner dies.
Action	<p>HRSIC will change SDA II edits in the next release to allow for entry of the bond without the mandatory co-owner or beneficiary. No other changes have been made to either the series EE bonds or the series I bonds.</p> <p>In the interim, for those members wanting to record the bond as single ownership, check either the co-owner or beneficiary option and record the member's own name and information in those blocks.</p>
Questions	Questions may be directed to the HRSIC Customer Service Team at 785-357-3540.

Released by //

GIL SENA
Executive Officer

